

CONTRACT FOR EMPLOYMENT

This Contract for Employment (hereinafter referred to as "Contract for Employment") is entered into by and between THE CURATORS OF THE UNIVERSITY OF MISSOURI, a public corporation of the State of Missouri (hereinafter referred to as "University") which is governed by the Board of Curators of the University of Missouri (hereinafter referred to as the "Board") and Timothy M. Wolfe (hereinafter referred to as "President").

WITNESSETH:

WHEREAS, the University is desirous of employing President to serve as president of the University and President is desirous of serving the University in such capacity; and

WHEREAS, the parties acknowledge that it is in their best interests to set forth the terms and conditions of said employment relationship in this Contract for Employment.

NOW, THEREFORE, for and in consideration of the following covenants and obligations, the parties hereto agree as follows:

1. **Term.** The University agrees to employ the President and the President agrees to be so employed for a three-year period commencing February 15, 2012 ("Start Date") and ending February 14, 2015 ("End Date"). Unless terminated prior to the End Date in accordance with the provisions of Paragraphs 12, 13 or 14 below, such employment shall automatically renew for additional one-year terms unless either party hereto shall provide to the other party written notice of nonrenewal at least six months prior to the End Date or, if applicable, prior to the end of any of the automatic one-year terms.

2. **Duties.** During the President's employment with the University and so long as President is employed under this Contract for Employment and serving in the capacity of president, President shall (i) serve as the chief executive and academic officer of the University

in accordance with all applicable Board Bylaws, Board Rules and Regulations and other directions and directives of the Board, as they currently exist or may, in the future, be established or amended, (ii) to the satisfaction of the Board, devote President's best efforts and President's entire business time to properly further the interests of the University, (iii) at all times perform President's responsibilities in a manner satisfactory to and subject to the direction and control of the Board with respect to President's activities on behalf of the University, (iv) comply with all rules, orders, regulations, policies, practices and decisions of the University, and (v) truthfully and accurately maintain and preserve the University's records and make all reports required by the Board.

3. **Annual Base Salary.** As compensation for the services under this Contract for Employment and in the capacity as president, the President shall receive an annual base salary (hereinafter referred to as "Annual Base Salary"). The Annual Base Salary for the initial period ending February 14, 2013 shall be \$450,000.00, subject to applicable federal, state and/or local withholding. The Annual Base Salary for subsequent years ending on February 14th of each year shall be subject to annual review and adjustment by the Board, but the Annual Base Salary for subsequent years shall not be less than the Annual Base Salary for the initial period ending February 14, 2013.

4. **Eligibility for Annual Performance-Based Incentive Compensation.** So long as President is employed under this Contract for Employment and serving in the capacity of president, the President shall be eligible for annual performance-based incentive compensation (hereinafter referred to as "Performance-Based Incentive Compensation"), based upon performance-based goals agreed to mutually by the Board and the President. Said performance-based goals shall be mutually agreed to by the Board and the President and reduced to writing

within 90 days of the Start Date (for the initial period ending February 14, 2013) and within 30 days of February 14th of each subsequent year, with a copy thereof to be incorporated into this Contract for Employment. Whether any such Performance-Based Incentive Compensation has been earned by the President and, if so, the amount thereof, shall be determined by the Board based upon its assessment of the President's accomplishment of the mutually agreed upon performance-based goals. With respect to each mutually agreed upon performance-based goal accomplished by the President, the Board shall make payment, into the Deferred Compensation account described in Paragraph 5 hereof, of the amount determined by the Board for such performance-based goal, but in no event shall the total amount of Performance-Based Incentive Compensation exceed \$100,000.00 for any year. The Board shall notify the President of its decision in writing, within 30 days of February 14th of each year, regarding the Performance-Based Incentive Compensation earned for the preceding year.

5. **Deferred Compensation.** So long as the President is employed under this Contract for Employment and serving in the capacity of president, the President shall be eligible for deferred compensation (hereinafter referred to as "Deferred Compensation"), to the extent and in the amounts determined in accordance with Paragraph 4 hereof, as follows:

a. On or before March 31st in each of 2013, 2014, and 2015, so long as the President remains employed by the University on the February 14th preceding each such date, the University shall pay into a Deferred Compensation account, established in accordance with the provisions of Section 457(f) of the Internal Revenue Code, for the benefit of the President, the amounts determined in accordance with Paragraph 4 hereof; provided, however, that there shall be a substantial risk of forfeiture in that the President will forfeit any entitlement to said Deferred Compensation account in the event that: (1)

the President voluntarily terminates the employment relationship with the University prior to February 14, 2015; or (2) the University discharges the President for cause prior to February 14, 2015. During the first three years of the President's employment by the University, the President, to the extent permitted by the provisions of Section 457(f) of the Internal Revenue Code, shall have the right to direct the investment of the money in said Deferred Compensation account. Unless forfeited in accordance with the foregoing provisions, the Deferred Compensation account shall vest in the President on February 14, 2015 or earlier in the event of termination of the President without cause under the provisions of Paragraph 14 below or in the event of the President's total permanent disability or adjudication of legal incompetence prior to February 14, 2015 or shall vest in the President's designated beneficiary in the event of the President's death prior to February 14, 2015.

b. In the event this Contract for Employment is extended beyond its initial three-year term under Paragraph 1 above for one or more additional one-year periods, then at the conclusion of each one-year extension, the University shall pay directly to the President the amounts determined in accordance with Paragraph 4 hereof.

c. For purposes of clarifying the meaning of the phrase "President's total permanent disability", as utilized in Paragraph 5a hereof, the parties hereto agree that such phrase is defined as follows:

"The President (i) is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, or (ii) is, by reason of any medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, receiving income replacement benefits for a period of not less than 3 months under an accident and health plan covering employees of the President's employer."

d. Within 30 days after the expiration of this Contract for Employment or within 30 days after vesting, as described in Paragraphs 5a hereof, whichever is earlier, the University shall pay to the President, or to the President's designated beneficiary if the reason for vesting is the President's death, that portion of said Deferred Compensation account which has vested and for which the substantial risk of forfeiture has ceased to exist. Said payment of the amounts under the provisions of this Paragraph 5 which vest shall not relieve the University from its obligations to pay the President amounts under the provisions of Paragraph 5 which subsequently vest.

6. **Fringe Benefits.** During the President's employment by the University under this Contract for Employment and in the capacity as president, the President shall be eligible to participate in all of the fringe benefit plans, such as medical, dental, life insurance, disability, retirement, tax deferrals, etc., in accordance with the provisions thereof, that are available to all full-time University employees. Without limiting the generality of the foregoing, the provisions of the aforementioned University's Retirement, Disability and Death Benefits Plan provides that the Annual Base Salary on which said retirement benefit calculation is based is the amount of the IRS maximum allowable salary, currently \$230,000.00.

7. **Relocation Incentive.** Contingent upon the willingness of the President to sign appropriate documents promising to repay said amount, in whole or in part, in the event the President voluntarily ends his employment by the University before the end of two (2) years from the Start Date of this Contract for Employment, in accordance with the University's policy on such relocation incentives, the University shall provide to the President a relocation incentive in the amount of Forty-Five Thousand Dollars (\$45,000.00),

subject to applicable withholding for federal, state and/or local taxes, with said amount to be paid as follows:

- a. \$30,000.00, less applicable taxes, to be paid within thirty (30) days following the Start Date of this Contract for Employment; and
- b. \$15,000.00, less applicable taxes, to be paid in January 2013.

8. **Defense and Protection Policy.** During the President's employment by the University under this Contract for Employment and in the capacity as president, the President shall be entitled to defense and protection from personal liability in accordance with and to the extent provided in Section 490.010 of the Collected Rules and Regulations of the University of Missouri, as established or as amended by the Board.

9. **Housing.** During the President's employment by the University, the President is required to and the President agrees that, as a condition of said employment, the President will reside in the official President's residence in Columbia, Missouri, known as Providence Point. The President also acknowledges and agrees that Providence Point is sometimes used for University-related business and entertainment. The cost of all operations, maintenance and utilities for the Providence Point residence will be paid by the University. In the event that Providence Point is unavailable for use as the President's residence for any reason whatsoever on President's first day of employment or anytime thereafter during the term of this Contract for Employment, the University shall provide the President with a temporary residence. The President may maintain other residences at the President's expense.

10. **Automobile.** During the President's employment by the University, the President will be provided with an automobile to be used by the President for all purposes deemed appropriate by the President. The initial cost of the automobile, along with the cost of its

maintenance and operation, will be paid by the University. In lieu of accepting the aforementioned automobile, the President may elect to receive an automobile allowance.

11. **Outside Employment.** In order to assure that the President does not have a conflict of interest or participate in activities that give the appearance of a conflict of interest during the President's employment by the University, the President shall not be employed elsewhere and shall not serve, either with or without compensation, on the board of directors of, or act as a consultant for, entities outside the University without the prior approval of the Board, which approval may be withheld or revoked by the Board. The Board hereby agrees that it will not unreasonably withhold approval for the President to serve on the board of directors for a publicly traded corporation the identity of which is not yet known.

12. **Termination for Death, etc.**

a. This Contract for Employment and the President's employment by the University will terminate immediately upon the death, disability or adjudication of legal incompetence of President. Such matters will be determined by, or to the reasonable satisfaction of the Board. With regard to disability, the Board shall utilize the definition of "total disability" found in the University's Long Term Disability Plan, Section 540.010A.19 of the Collected Rules and Regulations of the University of Missouri.

b. In the event this Contract for Employment and the President's employment are terminated as a result of death, disability or adjudication of legal incompetence, the University shall pay to the President, his personal representative or the representative of his estate only: (i) such Annual Base Salary as President has earned up to the date of President's termination; and (ii) any amount that has been deposited into and which remains in the Deferred Compensation account established under

Paragraphs 4 and 5 plus any amount of Performance-Based Incentive Compensation that the Board has decided to award pursuant to Paragraph 4 but which has not yet been deposited into a Deferred Compensation account established pursuant to Paragraph 5 as of the date of termination.

c. In the event this Contract for Employment and the President's employment are terminated as a result of death, disability or adjudication of legal incompetence, the University shall have no past, current or future obligation to President, his personal representative or the representative of his estate, other than the payments, if any, under this Paragraph 12 including, without limitation, the University's obligations under Paragraph 12d hereof and the University's obligations under Paragraph 8 hereof. Any and all of the University's other obligations hereunder that will accrue subsequent to the date of such termination shall cease immediately, including but not limited to any amounts or payments for Annual Base Salary, Performance-Based Incentive Compensation or Deferred Compensation. In no case shall the University be liable for the loss of any collateral business opportunities or any other benefits, perquisites or income.

d. Unless vested in the University's Retirement, Disability and Death Benefit Plan on or before the date of the President's termination for death, disability or adjudication of legal incompetence, after the end of the President's employment with the University, the President and/or the President's eligible and covered dependents shall be eligible to continue participation in the fringe benefit plans in which the President is enrolled on the last day of employment, but only to the extent of and for the time period required by the provisions of the Consolidated Omnibus Budget Reconciliation Act of

1985, as amended, (COBRA), and should the President and/or the President's eligible and covered dependents elect to continue participation in such fringe benefit plans, the entire cost of same shall be borne by the President and/or the President's eligible and covered dependents and none of such cost shall be borne by the University. If vested in the University's Retirement, Disability and Death Benefit Plan on or before the date of the President's termination for death, disability or adjudication of legal incompetence, in addition to the benefits described in the preceding sentence, the President's spouse and/or eligible and covered dependents shall be eligible to participate in the University's fringe benefit plans to the same extent and under the same terms and conditions applicable to the spouse and/or eligible and covered dependents of other similarly situated University retirees.

13. **Termination for Cause.** The University shall have the right to terminate this Contract for Employment and President's employment for cause prior to its normal expiration.

a. The term "cause" shall include, in addition to and as examples of its normally understood meaning in employment contracts, any of the following:

(1) violations by the President of any of the terms and conditions of this Contract for Employment;

(2) any conduct of the President which would constitute a violation of any criminal statute or an offense of moral turpitude, as determined in the sole discretion of the Board;

(3) any behavior of the President that brings President into public disrepute, contempt, scandal or ridicule or any behavior that is unfavorable to the reputation or moral or ethical standards of the University;

(4) any violation of any policy, law, rule, regulation, provision, bylaw or interpretation of the University, which violation may, in the sole judgment of the Board, reflect adversely upon the University or its mission;

(5) conduct of the President which, in the sole judgment of the Board, which judgment is reasonably exercised, is seriously prejudicial to the best interests of the University or its mission; or

(6) unjustified prolonged absence from duty without consent of the Board.

b. In the event this Contract for Employment is terminated for cause in accordance with the provisions hereof, the University's only past, current or future obligation to the President shall be to pay the President such Annual Base Salary as the President has earned up to the date of President's termination and any retirement benefits that vested on or before the date of the President's termination, the University's obligations under Paragraph 8 hereof, the University's obligations under Paragraph 13d hereof and no more. Any and all of the University's other obligations hereunder that will accrue subsequent to the date of such termination shall cease immediately, including but not limited to any amounts or payments for Annual Base Salary, Performance-Based Incentive Compensation or Deferred Compensation. In no case shall the University be liable to the President for the loss of any collateral business opportunities or any other benefits, perquisites or income.

c. In the event that the University desires to discharge the President for cause, it shall provide the President with a written description of the allegations establishing cause for such discharge and shall provide the President and his legal counsel with an opportunity to appear before the Board to state the President's

position with respect to such allegations or otherwise persuade the Board that cause for discharge does not exist.

d. Unless vested in the University's Retirement, Disability and Death Benefit Plan on or before the date of the President's termination for cause, after the end of the President's employment with the University, the President and/or the President's eligible and covered dependents shall be eligible to continue participation in the fringe benefit plans in which the President is enrolled on the last day of employment, but only to the extent of and for the time period required by the provisions of the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended, (COBRA), and should the President and/or the President's eligible and covered dependents elect to continue participation in such fringe benefit plans, the entire cost of same shall be borne by the President and/or the President's eligible and covered dependents and none of such cost shall be borne by the University. If vested in the University's Retirement, Disability and Death Benefit Plan on or before the date of the President's termination for cause, in addition to the benefits described in the preceding sentence, the President's spouse and/or eligible and covered dependents shall be eligible to participate in the University's fringe benefit plans to the same extent and under the same terms and conditions applicable to the spouse and/or eligible and covered dependents of other similarly situated University retirees.

e. In order for the University to terminate the President in accordance with the provisions of Paragraph 13 hereof, such action shall require the vote in favor of such termination by a majority of the then lawfully serving members of the Board of Curators

regardless of the number of members of the Board of Curators in attendance for such vote.

14. **Termination Without Cause; Liquidated Damages.** The University shall have the right to terminate this Contract for Employment and President's employment without cause at any time prior to its normal expiration, by providing written notice of such termination at least sixty (60) days prior to its effective date, but the University may, at its discretion, terminate the President immediately without giving such notice, provided it pays the President's Annual Base Salary for such sixty (60) day time period in lieu of giving such sixty (60) day notice.

a. If the University terminates this Contract for Employment and President's employment without cause prior to its normal expiration, the University shall pay to the President as liquidated damages only the following: (1) the amount that has been deposited into and which remains in the Deferred Compensation account established under Paragraph 4 and 5 plus any amount of Performance-Based Incentive Compensation that the Board has decided to award pursuant to Paragraph 4 but which has not yet been deposited into a Deferred Compensation account established pursuant to Paragraph 5 as of the date of termination; and (2) an amount equal to one twenty-fourth of the President's Annual Base Salary for each month between the effective date of such termination without cause and the normal expiration of this Contract for Employment; provided, however, that in no event shall the total obligation of the University under Paragraph 14a(2) hereof, including the discretionary payment of the President's Annual Base Salary for the sixty (60) day time period, in lieu of a sixty (60) day notice as described in Paragraph 14 above, exceed an amount equal to one-half the Annual Base Salary for the President.

b. With regard to any amount deposited into and remaining in the Deferred Compensation account plus any amount of Performance-Based Incentive Compensation that the Board has decided to award pursuant to Paragraph 4 but which has not yet been deposited into a Deferred Compensation account established pursuant to Paragraph 5 as of the date of termination, such amount shall be paid to the President within 30 days of the effective date of termination without cause. With regard to any amount payable by University to the President pursuant to the provisions of Paragraph 14a(2) hereof, said amounts shall be paid on a monthly basis until the normal expiration of this Contract for Employment or for a shorter time period, if the maximum amount payable pursuant to the limitation stated in Paragraph 14a(2) hereof causes such payments to end earlier, and the University shall be entitled to an offset of such obligation in an amount equal to the income earned from the President's other employment during the time period between the effective date of such termination without cause and the date of the last payment made pursuant to Paragraph 14a(2). Unless vested in the University's Retirement, Disability and Death Benefit Plan on or before the date of the President's termination, after the end of the President's employment with the University, the President and/or the President's eligible and covered dependents shall be eligible to continue participation in the fringe benefit plans in which the President is enrolled on the last day of employment, but only to the extent of and for the time period required by the provisions of the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended, (COBRA), and should the President and/or the President's eligible and covered dependents elect to continue participation in such fringe benefit plans, the entire cost of same shall be borne by the President and/or the President's eligible and covered dependents and none of such

cost shall be borne by the University. If vested in the University's Retirement, Disability and Death Benefit Plan on or before the date of the President's termination, in addition to the benefits described in the preceding sentence, the President and the President's spouse and eligible and covered dependents shall be eligible to participate in the University's fringe benefit plans to the same extent and under the same terms and conditions applicable to spouse and eligible and covered dependents of other similarly situated University retirees.

c. In the event this Contract for Employment and the President's employment are terminated without cause, the University shall have no past, current or future obligation to President other than the payments, if any, under this Paragraph 14, the University's obligations under Paragraph 8 hereof and any retirement benefits that vested on or before the date of the President's termination. Any and all of the University's other obligations under this Contract for Employment that would have accrued subsequent to the date of such termination shall cease immediately including, but not limited to, any amounts or payments for Annual Base Salary, Performance-Based Incentive Compensation or Deferred Compensation. In no case shall the University be liable for the loss of any collateral business opportunities or any other benefits, perquisites or income.

d. The parties have bargained for and agreed to the foregoing liquidated damages provision, giving consideration to the fact that termination of this Contract for Employment by the University without cause prior to its natural expiration may cause the President to lose certain benefits, supplemental compensation or outside compensation relating to his employment at the University, which damages are extremely difficult to

determine with certainty or fairly or adequately. The parties further agree that the payment of such liquidated damages by the University shall constitute adequate and reasonable compensation to the President for the damages and injury suffered by the President because of such termination by the University. The foregoing shall not be, nor be construed to be, a penalty. The provisions of this Paragraph shall be without prejudice to any right the President may have under applicable law.

In order for the University to terminate the President in accordance with the provisions of Paragraph 14 hereof, such action shall require the vote in favor of such termination by a majority of the then lawfully serving members of the Board of Curators regardless of the number of members of the Board of Curators in attendance for such vote.

15. **Limitations of Damages.** The University shall not be liable for any damages or loss, including any collateral business opportunities or any other benefits, perquisites, or income from any sources, that might ensue as a result of the termination of this Contract for Employment, except those expressly provided herein. The parties have bargained for and agreed to this limitation and liquidated damages provision.

16. **Prerequisites to Termination Benefits.** As conditions to receiving any of the termination payments and benefits provided in Paragraphs 12, 13 or 14 hereof, President will, immediately upon termination of President's employment, return to the University's custody and control all University property in President's possession or under President's control (including, without limitation, the residence and automobile provided to the President hereunder, and any keys, credit cards, computers and the originals and copies of documents and other materials, whether in printed or electronic format or otherwise). Notwithstanding the other provisions of this Paragraph 16, in the event that the President's employment is terminated

pursuant to Paragraph 12 hereof, the President and/or the President's spouse and dependent children residing in Providence Point shall not be required to relinquish possession of Providence Point earlier than sixty (60) days following the effective date of such termination.

17. **Cooperation and Assistance.** So long as President is an employee of the University and continuing after the termination of President's employment, President will cooperate and will assist the University by making himself available to consult and, if necessary, testify on behalf of the University, in any action, suit, investigation or proceeding (whether civil, criminal, administrative or investigative) and assist the University in any such action, suit, investigation or proceeding, by providing information and meeting and consulting with the Board or its representatives or counsel, as requested. The University will promptly reimburse President for all reasonable expenses incurred by President in connection with President's assistance.

18. **Law.** This Contract for Employment has been entered into and shall be governed by the laws of the State of Missouri.

19. **Waiver of Breach.** Failure of the University or the President to demand strict compliance with any of the terms, covenants or conditions hereof will not be deemed a waiver of the term, covenant or condition, nor will any waiver or relinquishment by the University or the President of any right or power under this Contract for Employment at any one time or more times be deemed a waiver or relinquishment of the right or power at any other time or times.

20. **Entire Contract for Employment; Amendment.** This Contract for Employment cancels and supersedes all previous contracts relating to the subject matter of this Contract for Employment, written or oral, between the parties and contains the entire understanding of the parties with respect to the subject matter hereof and may not be

amended, modified or supplemented in any manner whatsoever except as otherwise provided herein or in writing signed by each of the parties.

21. **Potential Unenforceability of any Provision.** If a final determination is made that any provision of this Contract for Employment is an unenforceable restriction against President, the provisions of this Contract for Employment will be rendered void only to the extent that a judicial determination finds the provisions unenforceable, and the unenforceable provisions will automatically be reconstituted and become a part of this Contract for Employment, effective as of the date of this Contract for Employment, to the maximum extent in favor of the University that is lawfully enforceable. A determination that any provision of this Contract for Employment is unenforceable will not render the entire Contract for Employment unenforceable, but rather this Contract for Employment will continue in full force and effect absent any unenforceable provision to the maximum extent permitted by law.

22. **Headings.** The headings of the sections of this Contract for Employment have been inserted for convenience of reference only and do not restrict or otherwise modify any of the terms or provisions of this Contract for Employment.

23. **Notice.** Any notice, request, consent or communication under this Contract for Employment is effective only if it is in writing and (i) personally delivered, (ii) sent by certified mail, return receipt requested, postage prepaid, (iii) sent by a nationally recognized overnight delivery service, with delivery confirmed, (iv) sent via facsimile transmission, with receipt confirmed, or (v) sent by electronic mail, with receipt confirmed addressed as follows:

If to the University: Chair
Board of Curators
316 University Hall
Columbia, MO 65211

With a copy to: General Counsel
University of Missouri System
227 University Hall
Columbia, MO 65211

If to President: Timothy M. Wolfe
12 Sexton Farm Road
Walpole, MA 02081

or such other persons or to such other addresses as may be furnished in writing by any party to the other party, and will be deemed to have been given only upon its delivery in accordance with this Paragraph 23.

24. **Survival of Obligations.** All obligations of President that by their nature involve performance, in any particular, after the expiration or termination of this Contract for Employment, or that cannot be ascertained to have been fully performed until after the expiration or termination of this Contract for Employment, will survive the expiration or termination of this Contract for Employment.

25. **Counterparts.** This Contract for Employment may be executed in any number of counterparts, each of which will be deemed to be an original and all of which constitute one Contract for Employment that is binding upon each of the parties, notwithstanding that all parties are not signatories to the same counterpart.

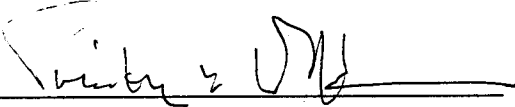
26. **Specific Performance.** Recognizing that irreparable damage will result to the University in the event of the breach or threatened breach of certain of the foregoing covenants and assurances by President contained herein, and that the University's remedies at law for any such breach or threatened breach will be inadequate, the parties agree that the University, in addition to such other remedies that may be available to it, will be entitled to an injunction, including a mandatory injunction, to be issued by the Circuit Court for Boone County, Missouri,

or the United States District Court for the Western District of Missouri, ordering compliance with this Contract for Employment or enjoining and restraining President, and each and every person and entity acting in concert or participation with President, from the continuation of the breach and, in addition thereto, President will pay to the University all ascertainable damages, including costs and reasonable attorneys' fees, sustained by the University by reason of the breach or threatened breach of such covenants and assurances. The University will not be required to obtain a bond in an amount greater than \$1,000. The covenants and obligations of President set forth herein are in addition to and not in lieu of or exclusive of any other obligations and duties of President to the University, whether express or implied in fact or in law. The parties agree and consent to the exclusive jurisdiction of the Circuit Court for Boone County, Missouri or the United States District Court for the Western District of Missouri for purposes of specific performance and injunctive relief under this Contract for Employment.

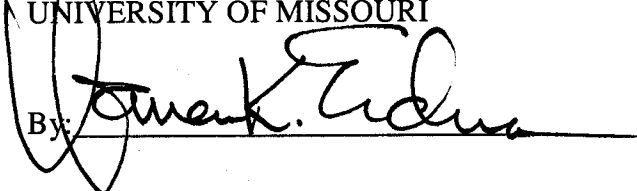
27. **Consent to Jurisdiction and Venue.** President hereby submits to the jurisdiction of the Circuit Court for Boone County, Missouri and the United States District Court for the Western District of Missouri in any action or proceeding arising out of or relating to this Contract for Employment or arising out of or relating to the President's employment by the University, including any appeal and any action for enforcement or recognition of any judgment relating thereto, and President hereby irrevocably agrees that all claims in respect of such action or proceeding may not be heard or determined in any court or before any panel other than the Circuit Court for Boone County, Missouri or the United States District Court for the Western District of Missouri. President agrees that a final judgment in any such action or proceeding will be conclusive and may be enforced in any other jurisdictions by suit on the judgment or in any manner provided by law. President hereby irrevocably waives, to the fullest extent President

may legally and effectively do so, any objection President may have to the laying of venue of any suit, action or proceeding arising out of or relating to this Contract for Employment or the transactions contemplated hereby in the Circuit Court for Boone County, Missouri or the United States District Court for the Western District of Missouri. President hereby irrevocably waives, to the fullest extent President may legally and effectively do so, the defense of an inconvenient forum to the maintenance of any suit, action or proceeding in any such court. President irrevocably consents to service of process in any suit, action or proceeding in any manner provided by law.

IN WITNESS WHEREOF, the parties hereto have executed this Contract for Employment and/or authorized same to be executed by their duly authorized representatives as of the date shown below the respective signatures.


TIMOTHY M. WOLFE

Date: December 13, 2011

THE CURATORS OF THE
UNIVERSITY OF MISSOURI
By: 

Date: December 13, 2011

APPROVED
AS TO
LEGAL FORM
PJN.
12-13-11